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# Comba

## COMBA TELECOM SYSTEMS HOLDINGS LIMITED

## 京 信 通 信 系 統 控 股 有 限 公 司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2342)**

### GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Comba Telecom Systems Holdings Limited (the “**Company**”) hereby announces that on 12 January 2012 (the “**Date of Grant**”), the Company has granted 40,000,000 share options (the “**Share Options**”) to individuals (the “**Grantees**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 20 June 2003. The Share Options shall entitle the Grantees to subscribe for a total of 40,000,000 new ordinary shares of HK\$0.10 each (the “**Share(s)**”) in the share capital of the Company. Details of the Share Options granted are set out below :

Date of Grant	: 12 January 2012
Exercise price of the Share Options granted	: HK\$5.660 per Share, which is higher of (i) HK\$0.10, being the nominal value of the Share; (ii) HK\$5.660, being the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; and (iii) HK\$5.656, being the average of the closing prices of the Shares as stated in the daily quotations sheet of the Stock Exchange from 5 January 2012 to 11 January 2012, both dates inclusive (being the five consecutive trading days immediately preceding the Date of Grant)
Closing price of the Shares on the Date of Grant	: HK\$5.660

Validity period of the Share Options : The Share Options shall have a validity period of 3 years from 12 January 2012 to 11 January 2015, both dates inclusive.

50% of the Share Options shall be vested on the date falling the first anniversary of the Date of Grant and exercisable from 12 January 2013 to 11 January 2015, both dates inclusive.

The remaining 50% of the Share Options shall be vested on the date falling the second anniversary of the Date of Grant and exercisable from 12 January 2014 to 11 January 2015, both dates inclusive.

Among all the Share Options granted above, 2,300,000 Share Options were granted to the following directors of the Company (including independent non-executive directors) with details as follows:

	<b>Number of Shares Options granted</b>
<b>Executive directors</b>	
Tong Chak Wai, Wilson	500,000
Wu Jiang Cheng	500,000
Yan Ji Ci	500,000
Yeung Pui Sang, Simon	500,000
<b>Independent non-executive directors</b>	
Yao Yan	100,000
Lau Siu Ki, Kevin	100,000
Liu Cai	100,000
Total :	<u>2,300,000</u>

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them.

By order of the Board of  
**Comba Telecom Systems Holdings Limited**  
**Tong Chak Wai, Wilson**  
*Executive Director*

Hong Kong, 12 January 2012

*As at the date of this announcement, the Board comprises the following executive directors: Mr. FOK Tung Ling, Mr. ZHANG Yue Jun, Mr. TONG Chak Wai, Wilson, Mr. WU Jiang Cheng, Mr. YAN Ji Ci, Mr. ZHENG Guo Bao and Mr. YEUNG Pui Sang, Simon; and the following independent non-executive directors: Mr. YAO Yan, Mr. LAU Siu Ki, Kevin and Mr. LIU Cai.*